

Storskogen makes its first investment in Singapore

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Storskogen has taken its first step in Singapore by investing in XodBox Pte Ltd (“Xodbox”), a digital media company that delivers media campaigns for various organisations in Singapore. Xodbox will be a part of Storskogen’s vertical Digital Services, which reported revenues amounting to approximately SEK 380 million for the financial year 2021.

Xodbox is an established media advertising and graphic design service provider founded in 2004. The company prides itself on exceptional project management capabilities to deliver high quality media campaigns for various organisations in Singapore. Xodbox has achieved a strong customer base and an excellent track record thanks to its profound understanding of the local market. Danial Lee, founder and CEO, will continue in his role after the transaction.

“My team is very excited to have the opportunity to collaborate with other digital and media companies within Storskogen Group. This exposure to other actors, markets and clientele will enable us to continuously develop and improve our team’s capabilities”, says Danial Lee, founder and CEO of Xodbox.

Xodbox will be part of Storskogen’s business vertical Digital Services, within the business area Services. The Digital Services vertical is characterised by counter-cyclical qualities and stable margins and was one of the fastest growing verticals in Storskogen during 2021.

Xodbox is the first investment made by Storskogen in Asia through its investment organisation in Singapore, headed by Shuo-yen Choo.

“We are very happy to welcome Xodbox to Storskogen. The company has built a strong presence in the digital media and marketing space in Singapore and I am confident that Xodbox will continue to achieve strong growth under Danial’s leadership with support from Storskogen”, says Shuo-yen Choo, Managing Director of Storskogen Singapore.

Storskogen CEO Daniel Kaplan sees the investment in Xodbox and the launch of Storskogen Singapore as a milestone.

“After a decade of honing the Storskogen model we concluded that there is a demand for long-term owners of small- and medium-sized companies in many regions in the world. In our strategic evaluation of our international expansion plans, Singapore was identified as one of the top ranked countries based on GDP per capita, political stability and other

parameters. I look forward to supporting the highly qualified team we have in place in Singapore in their continued journey”, says Daniel Kaplan, co-founder and CEO of Storskogen Group.

The acquisition is expected to be completed during the third quarter of 2022.

For more information about Storskogen Singapore:

Video interview with Daniel Kaplan, CEO Storskogen Group, and Choo Shuo-yen, Managing Director Storskogen Singapore: <https://www.storskogen.com/en/media/video-archive/interview-with-choo-shuo-yen/>

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ABOUT STORSKOGEN

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH and the United Kingdom. On 31 December 2021, Storskogen consisted of 105 business units with a total of approximately 9,000 employees and a trailing annual turnover (RTM) of over SEK 23 billion.